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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
December 06, 2011

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	9127954A6	
High Rate <sup>1</sup>	0.000%	
Allotted at High Price	16.18%	
Investment Rate <sup>2</sup>	100.000000	
	0.000%	
Median Rate <sup>3</sup>	0.000%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	December 08, 2011	
Maturity Date	January 05, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$268,009,789,800	\$34,767,059,600
Noncompetitive	\$238,689,700	\$238,689,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$268,248,479,500</b>	<b>\$35,005,749,300<sup>6</sup></b>
SOMA	\$2,418,028,000	\$2,418,028,000
<b>Total</b>	<b>\$270,666,507,500</b>	<b>\$37,423,777,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$187,300,000,000	\$22,716,720,000
Direct Bidder <sup>8</sup>	\$18,900,000,000	\$2,168,120,000
Indirect Bidder <sup>9</sup>	\$61,809,789,800	\$9,882,219,600
<b>Total Competitive</b>	<b>\$268,009,789,800</b>	<b>\$34,767,059,600</b>

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<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$268,248,479,500/\$35,005,749,300 = 7.66

<sup>6</sup> Awards to combined Treasury Direct systems = \$96,689,700.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.